

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

212 HANOVER 2-3000

TELEX
RCA 233663
WUD 125547
WUI 620976

SEP 15 1980-10 25 AM
INTERSTATE COMMERCE COMMISSION

No. 259A034

Date SEP 15 1980

Fee \$ 10.00

ICC Washington, D. C.

COUNSEL
CARLYLE E. MAW
ALBERT R. CONNELLY
FRANK H. DETWEILER
GEORGE G. TYLER

ROSWELL L. GILPATRICK
L. R. BRESLIN, JR.
GEORGE B. TURNER
JOHN H. MORSE
HAROLD R. MEDINA, JR.
CHARLES R. LINTON
ALLEN H. MERRILL

4, PLACE DE LA CONCORDE
75008 PARIS, FRANCE
TELEPHONE: 265-81-84
TELEX: 290530

33 THROMORTON STREET
LONDON, EC2N 2BR, ENGLAND
TELEPHONE 01-606-1421
TELEX: 6614901

CABLE ADDRESSES
CRAVATH, N. Y.
CRAVATH, PARIS
CRAVATH, LONDON E. C. 2

MAURICE T. MOORE
WILLIAM B. MARSHALL
RALPH L. McAFEE
ROYALL VICTOR
HENRY W. DEKOSMIAN
ALLEN F. MAULSBY
STEWART R. BROSS, JR.
HENRY P. RIORDAN
JOHN R. MUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
FRANCIS F. RANDOLPH, JR.
JOHN F. HUNT
GEORGE J. GILLESPIE, III
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
JAMES H. DUFFY
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY

DAVID L. SCHWARTZ
RICHARD J. HIEGEL
FREDERICK A. O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID BOIES
DAVID O. BROWNWOOD
PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. MULLEN
ALLEN FINKELSON
RONALD S. ROLFE
JOSEPH R. SAHID
PAUL C. SAUNDERS
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON
RICHARD L. HOFFMAN
JOSEPH A. MULLINS
MAX R. SHULMAN
WILLIAM P. DICKEY
STUART W. GOLD
JOHN W. WHITE

September 15, 1980

Consolidated Rail Corporation
13-1/8% Conditional Sale Indebtedness Due September 1, 1996
Amendment Agreement Dated as of September 1, 1980

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Consolidated Rail Corporation for filing and recordation as an amendment to the filings under recordation number 12014, counterparts of the following document:

Amendment Agreement dated as of September 1, 1980, among Consolidated Rail Corporation, Mercantile-Safe Deposit and Trust Company and The Connecticut Bank and Trust Company, as Trustee.

The names and addresses of the parties to the aforementioned Agreements are as follows:

(1) Assignee-Agent-Vendor:

Mercantile-Safe Deposit
and Trust Company,
Two Hopkins Plaza,
P. O. Box 2258,
Baltimore, Maryland 21203.

RECEIVED
SEP 15 10 24 AM '80
FEE OPERATION BR.
I.C.O.

(2) Lessee-Builder-Vendor:

Consolidated Rail Corporation,
1310 Six Penn Center Plaza,
Philadelphia, Pennsylvania 19104.

(3) Trustee-Vendee:

The Connecticut Bank and
Trust Company,
One Constitution Plaza,
Hartford, Connecticut 06115.

Please file and record the document referred to in this letter and index it under the names of the Assignee-Agent-Vendor, the Lessee-Builder-Vendor and the Trustee-Vendee.

The equipment covered by the aforementioned document consists of the following:

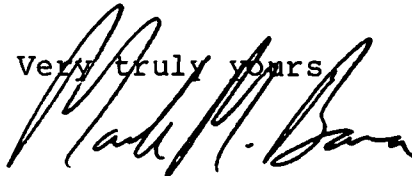
To be added:

7 100-ton general service gondola cars, AAR
Mechanical Designation GB, bearing identifying numbers
of the Lessee CR 582257-CR 582263, both inclusive.

There is also enclosed a check for \$10 payable to the Interstate Commerce Commission, representing the fee for recording the Amendment Agreement.

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,



Mark M. Bava
As Agent for
Consolidated Rail Corporation

Agatha L. Mergenovich, Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.
22A

Interstate Commerce Commission
Washington, D.C. 20423

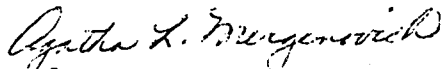
OFFICE OF THE SECRETARY

Mark M. Bava
Cravath, Swaine & Moore
One Chase Manhattan Plaza
New York, N. Y. 10005

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/15/80 at 10:25AM , and assigned re-recording number(s). 12014-D.

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

SEP 15 1980-10 25 AM

SEP 15 1980-10 25 AM

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT dated as of

September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--|---------------------------------|
| Lessee's Identification Number (Both Inclusive) | CR581701 through CR582263 |
|--|---------------------------------|

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|---|----------------------------------|
| Lessee's Identification Numbers (Both Inclusive) | CR581701 through CR582263" |
|---|----------------------------------|

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.701%" and substituting in lieu thereof "39.9872%".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

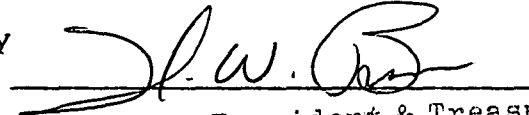
Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by



Vice President & Treasurer

[Seal]

Attest:



ASSISTANT SECRETARY

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by

[Seal]

Attest:

GENERAL ELECTRIC CREDIT CORPORATION,

by

[Seal]

Attest:

THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,

by

[Seal]

Attest:

AETNA LIFE INSURANCE AND ANNUITY
COMPANY,

by

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,

by

NATIONWIDE LIFE INSURANCE COMPANY,

by _____

STATE OF WISCONSIN INVESTMENT
BOARD,

by _____

UNION MUTUAL LIFE INSURANCE COMPANY,

by _____

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by _____

THE UNION LABOR LIFE INSURANCE
COMPANY,

by _____

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF PHILADELPHIA,)

On this 5th day of September 1980, before me personally appeared W. Brown, to me personally known, who, being by me duly sworn, says that he is Vice President & Treasurer of CONSOLIDATED RAIL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Catherine Aldinger
Notary Public

[Notarial Seal]

My Commission expires: CATHERINE ALDINGER
Notary Public, Phila., Phila. Co.
My Commission Expires Aug. 3, 1981

STATE OF MARYLAND,)
) ss.:
COUNTY OF BALTIMORE,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |

AMENDMENT AGREEMENT dated as of September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--|---------------------------------|
| Lessee's Identification Number (Both Inclusive) | CR581701 through CR582263 |
|--|---------------------------------|

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|---|----------------------------------|
| Lessee's Identification Numbers (Both Inclusive) | CR581701 through CR582263" |
|---|----------------------------------|

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.701%" and substituting in lieu thereof "39.9872%".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by _____

[Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by _____

[Signature]
ASSISTANT VICE PRESIDENT

[Seal]

Attest:

F H Gilbert

GENERAL ELECTRIC CREDIT CORPORATION,

by

[Seal]

Attest:

THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,

by

[Seal]

Attest:

AETNA LIFE INSURANCE AND ANNUITY
COMPANY,

by

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,

by

NATIONWIDE LIFE INSURANCE COMPANY,

by

STATE OF WISCONSIN INVESTMENT
BOARD,

by

UNION MUTUAL LIFE INSURANCE COMPANY,

by

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by

THE UNION LABOR LIFE INSURANCE
COMPANY,

by

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF PHILADELPHIA,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONSOLIDATED RAIL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

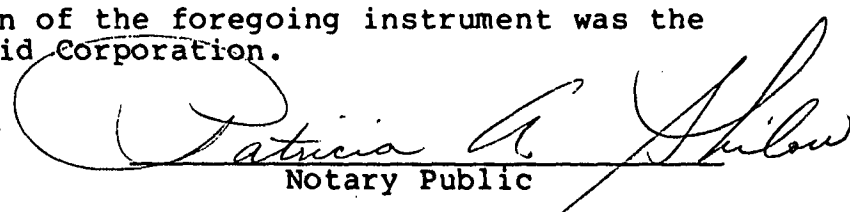
Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)
) ss.:
COUNTY OF BALTIMORE,)

On this 5th day of September 1980, before me personally appeared R. E. SCHREIBER, to me personally known, who, being by me duly sworn, says that he is ASST. VICE PRESIDENT of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.


Notary Public

[Notarial Seal]

My Commission expires: 7-1-82

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF FAIRFIELD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GENERAL ELECTRIC CREDIT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Bank and that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Notary Public

[Notarial Seal]

My Commission expires:

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |

AMENDMENT AGREEMENT dated as of September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--|---------------------------------|
| Lessee's Identification Number (Both Inclusive) | CR581701 through CR582263 |
|--|---------------------------------|

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|---|----------------------------------|
| Lessee's Identification Numbers (Both Inclusive) | CR581701 through CR582263" |
|---|----------------------------------|

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.701%" and substituting in lieu thereof "39.9872%".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by _____

[Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by _____

[Seal]

Attest:

GENERAL ELECTRIC CREDIT CORPORATION,

by



Martin J. Kelly
Manager - Rail Financing

[Seal]

Attest:


_____**ATTESTING SECRETARY**THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,by

[Seal]

Attest:
_____AETNA LIFE INSURANCE AND ANNUITY
COMPANY,by
_____JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,by

NATIONWIDE LIFE INSURANCE COMPANY,

by

STATE OF WISCONSIN INVESTMENT
BOARD,

by

UNION MUTUAL LIFE INSURANCE COMPANY,

by

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by

THE UNION LABOR LIFE INSURANCE
COMPANY,

by

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF PHILADELPHIA,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONSOLIDATED RAIL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)
) ss.:
COUNTY OF BALTIMORE,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

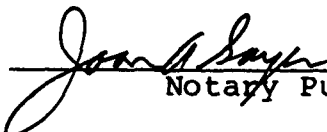
Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.: *Stamford*
COUNTY OF FAIRFIELD,)

On this *5th* day of September 1980, before me personally appeared *Martin J. Kelly*, to me personally known, who, being by me duly sworn, says that he is *Manager-Rail Financing* of GENERAL ELECTRIC CREDIT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.


Notary Public

[Notarial Seal]

JOAN A. SAYER
NOTARY PUBLIC
My Commission expires: MY COMMISSION EXPIRES MARCH 31, 1981

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Bank and that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Notary Public

[Notarial Seal]

My Commission expires:

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |

AMENDMENT AGREEMENT dated as of September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--|---------------------------------|
| Lessee's Identification Number (Both Inclusive) | CR581701 through CR582263 |
|--|---------------------------------|

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|---|----------------------------------|
| Lessee's Identification Numbers (Both Inclusive) | CR581701 through CR582263" |
|---|----------------------------------|

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.701%" and substituting in lieu thereof "39.9872%".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by _____

[Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by _____

[Seal]

Attest:

GENERAL ELECTRIC CREDIT CORPORATION,

by _____

[Seal]

Attest: _____

THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,

by 

[Seal]

Attest: 

AETNA LIFE INSURANCE AND ANNUITY
COMPANY,

by _____

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,

by _____

NATIONWIDE LIFE INSURANCE COMPANY,

by

STATE OF WISCONSIN INVESTMENT
BOARD,

by

UNION MUTUAL LIFE INSURANCE COMPANY,

by

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by

THE UNION LABOR LIFE INSURANCE
COMPANY,

by

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF PHILADELPHIA,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONSOLIDATED RAIL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)
) ss.:
COUNTY OF BALTIMORE,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF FAIRFIELD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GENERAL ELECTRIC CREDIT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this 5th day of September 1980, before me personally appeared **F. W. KAWAM**, to me personally known, who, being by me duly sworn, says that he is **VICE PRESIDENT** of CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Bank and that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Notary Public

[Notarial Seal]

My Commission expires:

BARBARA S. KACICH
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1982

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |

AMENDMENT AGREEMENT dated as of September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--------------------------------|----------|
| Lessee's Identification Number | CR581701 |
| (Both Inclusive) | through |
| | CR582263 |

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|--------------------------|-----------|
| Lessee's Identification | CR581701 |
| Numbers (Both Inclusive) | through |
| | CR582263" |

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.701%" and substituting in lieu thereof "39.9872%".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by _____

[Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by _____

[Seal]

Attest:

GENERAL ELECTRIC CREDIT CORPORATION,

by _____

[Seal]

Attest:

THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,

by _____

[Seal]

Attest:

AETNA LIFE INSURANCE AND ANNUITY
COMPANY,

by

Michael H. Pomeroy

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,

by _____

NATIONWIDE LIFE INSURANCE COMPANY,

by _____

STATE OF WISCONSIN INVESTMENT
BOARD,

by _____

UNION MUTUAL LIFE INSURANCE COMPANY,

by _____

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by _____

THE UNION LABOR LIFE INSURANCE
COMPANY,

by _____

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF PHILADELPHIA,)

On this day of September 1980, before me
personally appeared , to me person-
ally known, who, being by me duly sworn, says that he is
 of CONSOLIDATED RAIL CORPORATION, that
one of the seals affixed to the foregoing instrument is the
corporate seal of said Corporation, that said instrument was
signed and sealed on behalf of said Corporation by authority
of its Board of Directors and he acknowledged that the
execution of the foregoing instrument was the free act and
deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)
) ss.:
COUNTY OF BALTIMORE,)

On this day of September 1980, before me
personally appeared , to me
personally known, who, being by me duly sworn, says that he
is of MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY, that one of the seals affixed to the foregoing
instrument is the seal of said Corporation and that said
instrument was signed and sealed on behalf of said Corpora-
tion by authority of its Board of Directors and he acknowl-
edged that the execution of the foregoing instrument was the
free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF FAIRFIELD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GENERAL ELECTRIC CREDIT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Bank and that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Notary Public

[Notarial Seal]

My Commission expires:

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |

AMENDMENT AGREEMENT dated as of September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--------------------------------|----------|
| Lessee's Identification Number | CR581701 |
| (Both Inclusive) | through |
| | CR582263 |

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|--------------------------|-----------|
| Lessee's Identification | CR581701 |
| Numbers (Both Inclusive) | through |
| | CR582263" |

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.701%" and substituting in lieu thereof "39.9872%".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by _____

[Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by _____

[Seal]

Attest:

GENERAL ELECTRIC CREDIT CORPORATION,

by _____

[Seal]

Attest:

THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,

by _____

[Seal]

Attest:

AETNA LIFE INSURANCE AND ANNUITY
COMPANY,

by _____

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,

by

David M. Munro
Second Vice President

NATIONWIDE LIFE INSURANCE COMPANY,

by _____

STATE OF WISCONSIN INVESTMENT
BOARD,

by _____

UNION MUTUAL LIFE INSURANCE COMPANY,

by _____

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by _____

THE UNION LABOR LIFE INSURANCE
COMPANY,

by _____

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF PHILADELPHIA,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONSOLIDATED RAIL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)
) ss.:
COUNTY OF BALTIMORE,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF FAIRFIELD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GENERAL ELECTRIC CREDIT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Bank and that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Notary Public

[Notarial Seal]

My Commission expires:

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |

AMENDMENT AGREEMENT dated as of September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--|---------------------------------|
| Lessee's Identification Number (Both Inclusive) | CR581701 through CR582263 |
|--|---------------------------------|

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|---|----------------------------------|
| Lessee's Identification Numbers (Both Inclusive) | CR581701 through CR582263" |
|---|----------------------------------|

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.701%" and substituting in lieu thereof "39.9872%".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by _____

[Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by _____

[Seal]

Attest:

GENERAL ELECTRIC CREDIT CORPORATION,

by

[Seal]

Attest:

THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,

by

[Seal]

Attest:

AETNA LIFE INSURANCE AND ANNUITY
COMPANY,

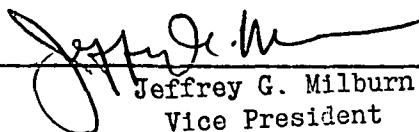
by

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,

by

NATIONWIDE LIFE INSURANCE COMPANY,

by



Jeffrey G. Milburn

Vice President

Corporate Fixed-Income Securities

STATE OF WISCONSIN INVESTMENT
BOARD,

by

UNION MUTUAL LIFE INSURANCE COMPANY,

by

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by

THE UNION LABOR LIFE INSURANCE
COMPANY,

by

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF PHILADELPHIA,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONSOLIDATED RAIL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)
) ss.:
COUNTY OF BALTIMORE,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF FAIRFIELD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GENERAL ELECTRIC CREDIT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Bank and that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Notary Public

[Notarial Seal]

My Commission expires:

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |

AMENDMENT AGREEMENT dated as of September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--|---------------------------------|
| Lessee's Identification Number (Both Inclusive) | CR581701 through CR582263 |
|--|---------------------------------|

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|---|----------------------------------|
| Lessee's Identification Numbers (Both Inclusive) | CR581701 through CR582263" |
|---|----------------------------------|

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.701%" and substituting in lieu thereof "39.9872%".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by _____

[Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by _____

[Seal]

Attest:

GENERAL ELECTRIC CREDIT CORPORATION,

by _____

[Seal]

Attest:

THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,

by _____

[Seal]

Attest:

AETNA LIFE INSURANCE AND ANNUITY
COMPANY,

by _____

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,

by _____

NATIONWIDE LIFE INSURANCE COMPANY,

by _____

STATE OF WISCONSIN INVESTMENT
BOARD,

by  _____

UNION MUTUAL LIFE INSURANCE COMPANY,

by _____

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by _____

THE UNION LABOR LIFE INSURANCE
COMPANY,

by _____

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF PHILADELPHIA,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONSOLIDATED RAIL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)
) ss.:
COUNTY OF BALTIMORE,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF FAIRFIELD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GENERAL ELECTRIC CREDIT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Bank and that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Notary Public

[Notarial Seal]

My Commission expires:

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |

AMENDMENT AGREEMENT dated as of September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--|---------------------------------|
| Lessee's Identification Number (Both Inclusive) | CR581701 through CR582263 |
|--|---------------------------------|

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|---|----------------------------------|
| Lessee's Identification Numbers (Both Inclusive) | CR581701 through CR582263" |
|---|----------------------------------|

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.701%" and substituting in lieu thereof "39.9872%".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by _____

[Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by _____

[Seal]

Attest:

GENERAL ELECTRIC CREDIT CORPORATION,

by _____

[Seal]

Attest:

THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,

by _____

[Seal]

Attest:

AETNA LIFE INSURANCE AND ANNUITY
COMPANY,

by _____

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,

by _____

NATIONWIDE LIFE INSURANCE COMPANY,

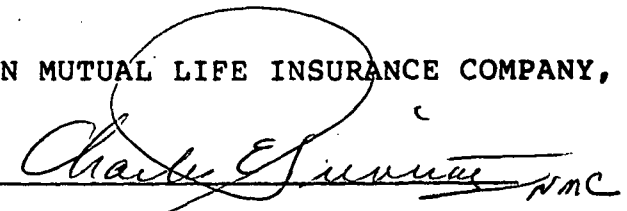
by _____

STATE OF WISCONSIN INVESTMENT
BOARD,

by _____

UNION MUTUAL LIFE INSURANCE COMPANY,

by

 *Charles E. Sullivan* *NMC*

SECOND VICE PRESIDENT

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by _____

THE UNION LABOR LIFE INSURANCE
COMPANY,

by _____

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF PHILADELPHIA,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONSOLIDATED RAIL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)
) ss.:
COUNTY OF BALTIMORE,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF FAIRFIELD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GENERAL ELECTRIC CREDIT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Bank and that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Notary Public

[Notarial Seal]

My Commission expires:

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |

AMENDMENT AGREEMENT dated as of September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--|---------------------------------|
| Lessee's Identification Number (Both Inclusive) | CR581701 through CR582263 |
|--|---------------------------------|

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|---|----------------------------------|
| Lessee's Identification Numbers (Both Inclusive) | CR581701 through CR582263" |
|---|----------------------------------|

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.7018" and substituting in lieu thereof "39.98728".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by _____

[Seal]

Attest: _____

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by _____

[Seal]

Attest: _____

GENERAL ELECTRIC CREDIT CORPORATION,

by _____

[Seal]

Attest:

THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,

by _____

[Seal]

Attest:

AETNA LIFE INSURANCE AND ANNUITY
COMPANY,

by _____

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,

by _____

NATIONWIDE LIFE INSURANCE COMPANY,

by _____

STATE OF WISCONSIN INVESTMENT
BOARD,

by _____

UNION MUTUAL LIFE INSURANCE COMPANY,

by _____

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by  _____

R. L. WALKER
Vice President

THE UNION LABOR LIFE INSURANCE
COMPANY,

by _____

COMMONWEALTH OF PENNSYLVANIA,)
) ss.:
COUNTY OF PHILADELPHIA,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONSOLIDATED RAIL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)
) ss.:
COUNTY OF BALTIMORE,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF FAIRFIELD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GENERAL ELECTRIC CREDIT CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Bank and that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

Notary Public

[Notarial Seal]

My Commission expires:

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |

AMENDMENT AGREEMENT dated as of September 1, 1980, among CONSOLIDATED RAIL CORPORATION (the "Lessee" or "Builder" as the context may require), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), GENERAL ELECTRIC CREDIT CORPORATION (the "Owner"), THE CONNECTICUT BANK AND TRUST COMPANY, acting not individually but solely as trustee (the "Trustee"), and AETNA LIFE INSURANCE AND ANNUITY COMPANY, JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, NATIONWIDE LIFE INSURANCE COMPANY, STATE OF WISCONSIN INVESTMENT BOARD, UNION MUTUAL LIFE INSURANCE COMPANY, HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE FOR ILLINOIS BELL TELEPHONE COMPANY PENSION FUND, AND THE UNION LABOR LIFE INSURANCE COMPANY (such last seven named parties being hereinafter called the "Investors").

WHEREAS the parties hereto other than the Builder are parties to a Participation Agreement dated as of June 15, 1980 (the "Second Participation Agreement"), providing for the financing of certain railroad equipment to be constructed by the Builder and the leasing of such equipment to the Lessee;

WHEREAS the Builder and the Trustee are parties to a Conditional Sale Agreement dated as of June 15, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m.;

WHEREAS the CSA was assigned to the Agent pursuant to an Agreement and Assignment dated as of June 15, 1980 (the "CSA Assignment"), between the Builder and the Agent, which CSA Assignment was filed with the ICC pursuant to 49 U.S.C. § 11303 on July 17, 1980, at 3:00 p.m., recordation number 12014-A and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lessee and the Trustee are parties to a Lease of Equipment dated as of June 15, 1980 (the "Lease"), which was filed with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-B and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980 at 5:25 p.m.;

WHEREAS the Lease was assigned to the Agent

pursuant to Assignment of Lease and Agreement dated as of June 15, 1980 (the "Lease Assignment"), which Lease Assignment was recorded with the ICC on July 17, 1980, at 3:00 p.m., recordation number 12014-C and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on July 17, 1980, at 5:25 p.m., and the Lessee consented to such Lease Assignment pursuant to a Consent and Agreement dated as of June 15, 1980 (the "Consent") attached thereto;

WHEREAS the Lessee and the Owner are parties to an Indemnity Agreement dated as of June 15, 1980 (the "Indemnity Agreement");

WHEREAS the Investors, the Lessee, the Trustee and certain other parties have entered into a Participation Agreement dated as of July 15, 1980 (the "Third Participation Agreement");

WHEREAS pursuant to subparagraph (A) of the first paragraph of Paragraph 9 of the Second Participation Agreement, at the Lessee's request, the Agent has transferred the Excess Investment under the Second Participation Agreement to the account maintained by the Agent for the benefit of the Investors under the Third Participation Agreement; and

WHEREAS the parties hereto desire to amend the Second Participation Agreement, the CSA, the CSA Assignment,

the Lease, the Lease Assignment, the Consent and the Indemnity Agreement as set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Investors hereto, which are parties to the Third Participation Agreement, hereby direct the Agent to transfer the Excess Investment (as defined in the "Third Participation Agreement") on deposit under the Third Participation Agreement, that was to have been returned to the Investors, to the account maintained by the Agent for the benefit of the Investors under the Second Participation Agreement, on or before September 15, 1980, upon the prior or simultaneous occurrence of the following conditions:

(a) a certificate of interest under the Second Participation Agreement reflecting such deposit is issued to each Investor;

(b) there is an equipment closing on seven additional gondola cars having an aggregate cost of \$287,700, pursuant to Article 4 of the CSA and Section 4 of the CSA Assignment, as amended by Paragraphs 5 and 8 below;

(c) the remaining Excess Investment is paid to the

Trustee, as provided in Paragraph 5 below, to reduce the equity participation under the Second Participation Agreement from 43.701% to 39.9872% and to increase the debt participation from 56.299% to 60.0128%; and

As conditions precedent of this Amendment Agreement:

(d) opinions of counsel for the Lessee, the Owner and the Trustee, respectively, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors are delivered to the Agent to the effect that this Amendment Agreement is duly authorized, executed and delivered by each such party and, in the case of counsel for the Lessee, to the extent governed by the laws of the Commonwealth of Pennsylvania, in the case of counsel for the Trustee, to the extent governed by laws of the State of Connecticut and in case of the Owner to the extent governed by the laws of the State of New York, is a legal and valid instrument, binding on the parties thereto and enforceable in accordance with its terms; subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally; and

(e) an opinion of counsel for the Lessee, satisfactory to the Agent and its counsel, addressed to the Agent and the Investors, is delivered to the Agent to the

effect that this Amendment Agreement has been filed with the Interstate Commerce Commission and the Registrar General of Canada in the manner described in Section 15 of the Lease.

2. If the above stated conditions do not occur, the Excess Investment should be returned to the Investors pursuant to Paragraph 9 of the Third Participation Agreement.

3. The Second Participation Agreement, the CSA, the Lease, the Lease Assignment, the CSA Assignment and the Indemnity Agreement will be amended to reflect the changes as set forth in Paragraphs 4 through 8 below effective only upon the occurrence of all the conditions stated in Paragraph 1 above.

4. Subject to Paragraph 3 above, the parties hereto which are parties to the Second Participation Agreement hereby amend paragraph 3 of the Preamble to the Second Participation Agreement by deleting (a) "56.299%" and substituting in lieu thereof "60.0128%" and (b) "43.701%" and substituting in lieu thereof "39.9872%".

5. Subject to Paragraph 3 above, the parties hereto which are parties to the CSA hereby amend (a) Article 4, paragraph 3, subparagraph (a) of the CSA by deleting "43.701%" and inserting in lieu thereof "39.9872%" and concurrently with the effectiveness of this Paragraph 5

the Agent shall transfer Investor funds on deposit with it pursuant to Paragraph 1 above to the Trustee to reflect such adjustment with respect to the 556 goldola cars previously subjected to the CSA, (b) Annex A, Item 5 of the CSA by deleting "\$22,851,600" and substituting in lieu thereof "\$23,139,300", (c) Annex A, Item 6 of the CSA by deleting "\$12,865,222" and substituting in lieu thereof "\$13,886,552.18", and (d) Annex B of the CSA as follows:

"Quantity: 563

| | |
|--|---------------------------------|
| Lessee's Identification Number (Both Inclusive) | CR581701 through CR582263 |
|--|---------------------------------|

| | |
|------------------|---------------|
| Total Base Price | \$23,139,300" |
|------------------|---------------|

6. Subject to Paragraph 3 above, the parties hereto which are parties to the Lease hereby amend (a) the "Semiannual Lease Factor" in Section 3, paragraph 1 of the Lease by deleting "5.253%", and substituting in lieu thereof "5.193%", (b) subsection (a) of the second Paragraph of Section 3 of the Lease by deleting "43.701%" and substituting in lieu thereof "39.9872%", (c) Schedule A of the Lease as follows:

"Quantity: 563

| | |
|---|----------------------------------|
| Lessee's Identification Numbers (Both Inclusive) | CR581701 through CR582263" |
|---|----------------------------------|

and (d) Schedule B of the Lease by deleting it and substitut-

ing in lieu thereof Exhibit 1 of this Amendment Agreement.

7. Subject to Paragraph 3 above, the parties hereto which are parties to the Indemnity Agreement hereby amend (a) Recital A of the Indemnity Agreement by deleting "556" and substituting in lieu thereof "563" and (b) Recital B of the Indemnity Agreement by deleting "43.701%" and substituting in lieu thereof "39.9872%".

8. Subject to Paragraph 3 above, the Lease Assignment, the CSA Assignment and the Consent are hereby amended to permit the aforesaid amendments to the CSA and the Lease as though originally set forth therein.

9. Except as amended hereby, the Second Participation Agreement, the CSA, the Lease, the CSA Assignment, the Lease Assignment, the Consent and the Indemnity Agreement shall remain in full force and effect.

10. This Amendment Agreement, insofar as it relates to the Second Participation Agreement and the Indemnity Agreement shall be governed by the laws of the State of New York, insofar as it relates to the CSA shall be governed by the laws of the State of Connecticut and, insofar as it relates to the Lease, the Lease Assignment, the Consent and the Agreement and Assignment shall be governed by the laws of the Commonwealth of Pennsylvania; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and the Railway

Act of Canada.

11. This Amendment Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute and deliver a counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION,

by _____

[Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY,

by _____

[Seal]

Attest:

GENERAL ELECTRIC CREDIT CORPORATION,

by _____

[Seal]

Attest:

THE CONNECTICUT BANK AND TRUST
COMPANY, not individually but
solely as Trustee, except as
otherwise hereinabove specifically
provided,

by _____

[Seal]

Attest:

AETNA LIFE INSURANCE AND ANNUITY
COMPANY,

by _____

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY,

by _____

NATIONWIDE LIFE INSURANCE COMPANY,

by _____

STATE OF WISCONSIN INVESTMENT
BOARD,

by _____

UNION MUTUAL LIFE INSURANCE COMPANY,

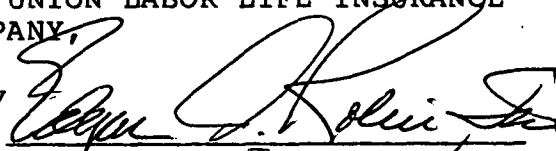
by _____

HARRIS TRUST & SAVINGS BANK, AS
TRUSTEE FOR ILLINOIS BELL
TELEPHONE COMPANY PENSION FUND,

by _____

THE UNION LABOR LIFE INSURANCE
COMPANY,

by


Vice President - Investments

COMMONWEALTH OF PENNSYLVANIA,)) ss.:
COUNTY OF PHILADELPHIA,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CONSOLIDATED RAIL CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)) ss.:
COUNTY OF BALTIMORE,)

On this day of September 1980, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires:

SCHEDULE B TO LEASE

Casualty Values

| <u>Rental Payment Date</u> | <u>Percentage</u> | <u>Rental Payment Date</u> | <u>Percentage</u> |
|--------------------------------|-------------------|--------------------------------|-------------------|
| September 15, 1980 | 95.95 | March 15, 1989 | 77.35 |
| March 15, 1981 | 107.99 | September 15, 1989 | 74.92 |
| September 15, 1981 | 109.01 | March 15, 1990 | 72.33 |
| March 15, 1982 | 109.78 | September 15, 1990 | 69.59 |
| September 15, 1982 | 110.29 | March 15, 1991 | 66.71 |
| March 15, 1983 | 110.56 | September 15, 1991 | 63.70 |
| September 15, 1983 | 109.18 | March 15, 1992 | 60.56 |
| March 15, 1984 | 103.98 | September 15, 1992 | 57.31 |
| September 15, 1984 | 103.55 | March 15, 1993 | 53.97 |
| March 15, 1985 | 102.89 | September 15, 1993 | 50.54 |
| September 15, 1985 | 101.60 | March 15, 1994 | 47.02 |
| March 15, 1986 | 94.51 | September 15, 1994 | 43.42 |
| September 15, 1986 | 93.21 | March 15, 1995 | 39.74 |
| March 15, 1987 | 91.70 | September 15, 1995 | 35.97 |
| September 15, 1987 | 90.58 | March 15, 1996 | 32.12 |
| March 15, 1988 | 81.68 | September 15, 1996 | 28.19 |
| September 15, 1988 | 79.61 | March 15, 1997 | 24.19 |
| | | September 15, 1997 | 20.00 |